

Message Text

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45

ORIGIN OPIC-06

INFO OCT-01 NEA-09 ISO-00 EB-07 AID-05 /028 R

66650

DRAFTED BY:OPIC/GC:CFLIPMAN:DNW

APPROVED BY:EB/IFD/OIA/RJSMITH

OPIC/F:JCULMAN

NEA/PAB:ASCHIFFERDECKER (SUBS)

EB/IFD/OIA:DHSTEBBING

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P 211508Z JAN 75

FM SECSTATE WASHDC

TO AMEMBASSY KABUL PRIORITY

UNCLAS STATE 013773

E.O. 11652: N/A

TAGS: EFIN, AF

SUBJECT: YAQUB LEATHER INDUSTRIES, INC ("YLI")

REF: A. STATE 278092

B. STATE 010031

C. KABUL 00400

1. UNDERSTAND FROM REF C THAT FOLLOWING ARE ONLY CONDITIONS
OUTSTANDING:

(A) TARAKI REVIEW VALUE OF PROPERTY CONTRIBUTED BY YAQUBS;

(B) \$25 CONVERSION OF GLENLEATHER INVESTMENT;

(C) TRANSFER OF AFZAL SHARES;

(D) REGISTRATION OF COMPLETE ARTICLES OF INCORPORATION DOCUMENTS
WITH AFGHAN COURT;

(E) USAID ENGINEER OPINION RE ROOF;

(F) TASMIN NOT RPT NOT COVERING FUTURE ACCOUNTS RECEIVABLE;

(G) LOSS PAYABLE ENDORSEMENT ON INSURANCE CLAIMS HAVING \$25,000
DEDUCTIBLE FOR EACH CLAIM RATHER THAN FOR ALL CLAIMS IN THE AGGREGATE

;

(H) YUNUS RAFIQ LETTER TO BE SUBMITTED IN LIEU OF MIN. JUSTICE

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OPINION; AND

(I) SUBSTITUTE YLI COUNSEL LEGAL OPINION.

2. OPIC WILLING TO DISBURSE \$300,000 FIRST DRAWDOWN AS SOON AS CONFIRMATION RECEIVED TARAHI STATES FOREGOING IS CORRECT, AND WILL DEFER SATISFACTION OF SUCH CONDITIONS UNTIL NEXT DRAWDOWN.

3. OPIC WILL ADVISE GENESCO REPS THAT CLOSING FOR DISBURSEMENT U.S. \$300,000 CAN TAKE PLACE AS SOON AS FOREGOING CABLE CONFIRMATION IS RECEIVED, NOW PLANNED FOR JANUARY 23, 9:30 A.M. PLEASE CABLE PRIORITY .

4. EXPECT TO RECEIVE CLEAN-UP ITEMS ASAP, AS ADVISED REF C.

5. WISH TO THANK EMBASSY AGAIN FOR ITS EXTRAORDINARY EFFORTS IN ASSISTING IN OPIC LOAN CLOSING. KISSINGER

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Message Attributes

Automatic Decaptioning: X
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Draft Date: 21 JAN 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: OPIC/GC:CFLIPMAN:DNW
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Film Number: D750022-0988
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Handling Restrictions: n/a
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